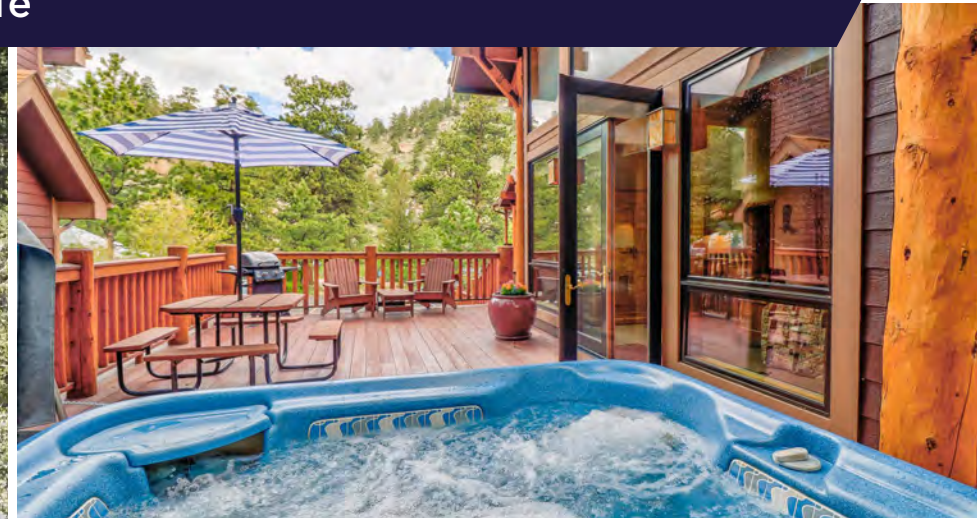


CASTLE MOUNTAIN LODGE

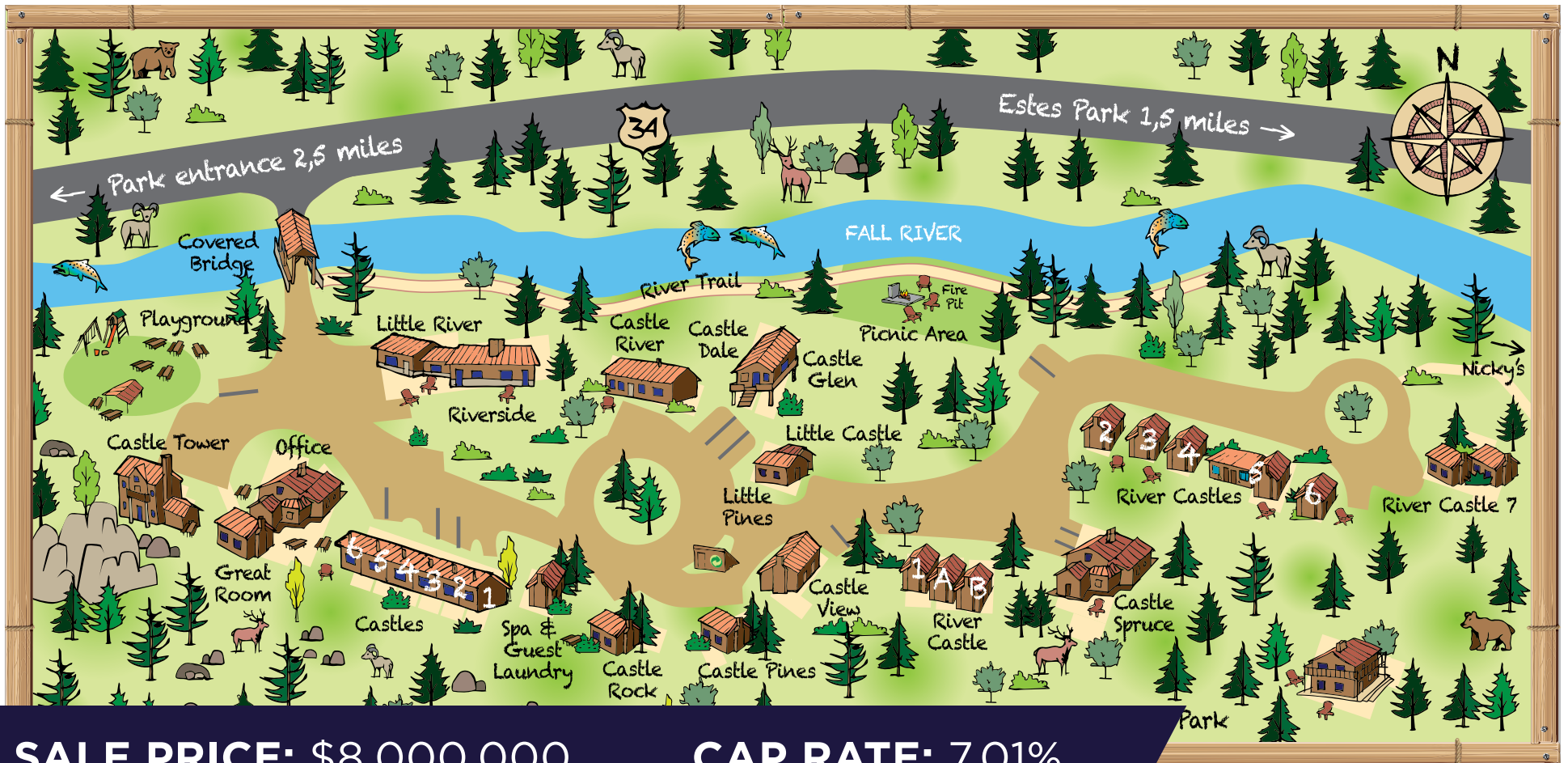
1520 Fall River Road | Estes Park, CO 80517



Rustic Mountain Lodge on 28.9 Acres for Sale



CONFIDENTIAL OFFERING MEMORANDUM



SALE PRICE: \$8,000,000

CAP RATE: 7.01%

THE SITE AND OVERVIEW

1520 Fall River Road spans nearly 30 acres, perfectly situated between downtown Estes Park and Rocky Mountain National Park. Since the 1950s, **Castle Mountain Lodge** has welcomed guests to its rustic mountain lodge, offering 1- to 3-bedroom cottages and rooms. The property boasts a variety of amenities, including a regulation 18-hole disc golf course, outdoor games, a playground, daily treats in the lobby, eight private hot tub cabins, fishing in Fall River, snowshoe rentals, a library with games, fire pits, a trail to Rocky Mountain National Park, an on-site laundry facility, and more. Please contact the listing brokers for more information.

HIGHLIGHTS



Less than a 5-minute drive to Estes Park or Rocky Mountain National Park



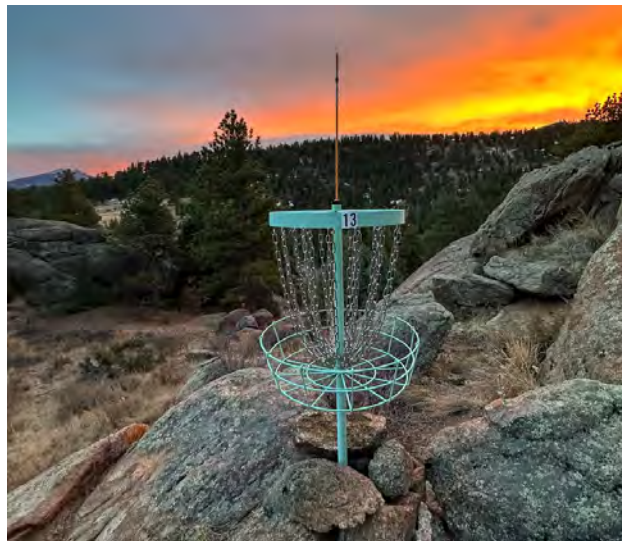
Serene riverside mountain setting featuring frequent wildlife sightings



Ability to add additional units



Amenities include a disc golf course, playground, cabins with private hot tubs, a library with games, on-site laundry facility, and more



30
ROOMS

15,920 SF
TOTAL SIZE OF CABINS

21,721 SF
TOTAL BUILDING SIZE

1939 / 2003
YEAR BUILT / RENOVATED

Larimer
COUNTY

3523300003
PARCEL NUMBER

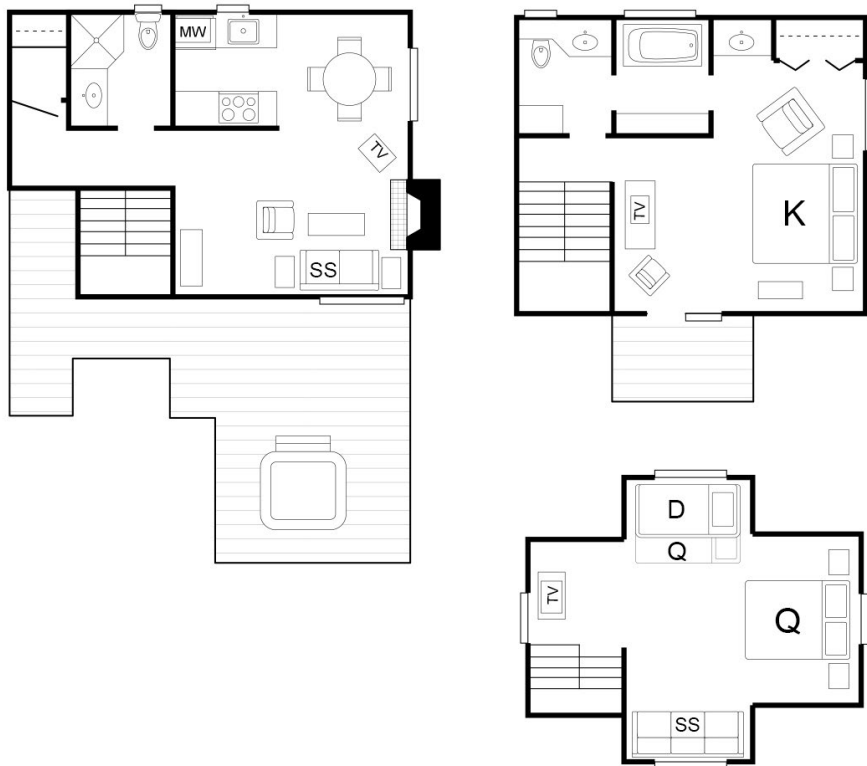
FLOOR PLANS



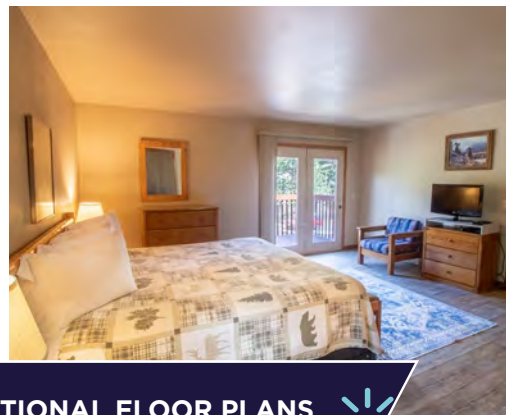
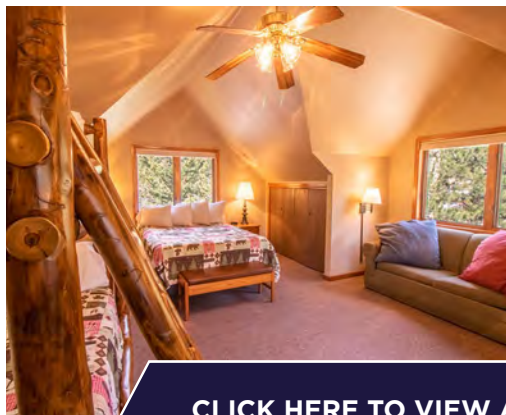
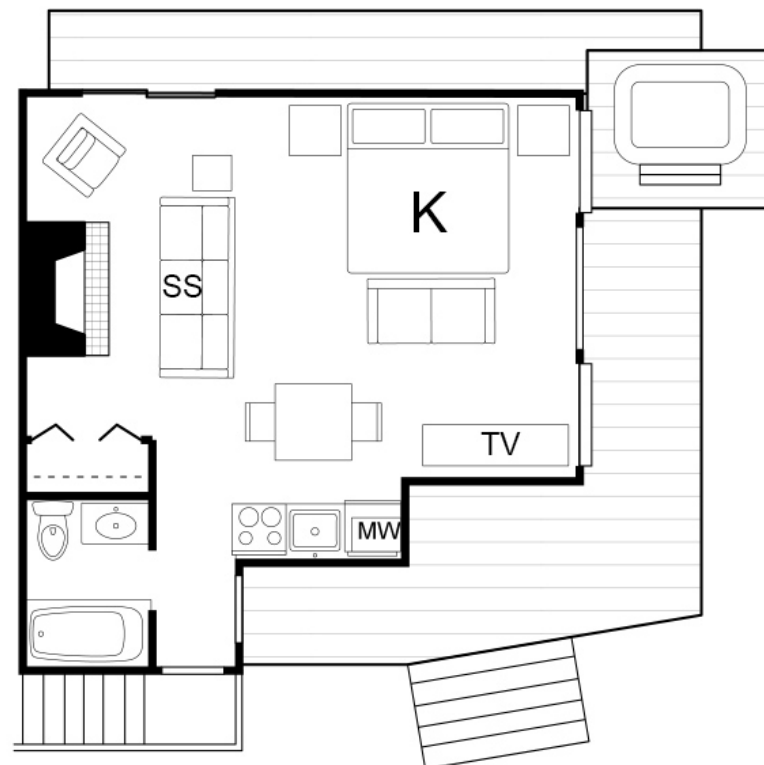
RIVER CASTLE



CASTLE TOWER



GREAT ROOM



[CLICK HERE TO VIEW ADDITIONAL FLOOR PLANS](#)





ABOUT CASTLE MOUNTAIN LODGE

Hosting guests since the 1950's and perfectly centered between downtown Estes Park and Rocky Mountain National Park, Castle Mountain Lodge is the ideal place to start your mountain vacation. Cross over our covered bridge to a haven tucked away with everything you'll need — a private Estes Park Cabin, crackling fireplaces, and even fresh baked cookies waiting for you on arrival. Spend your days adventuring in your own style. Explore the surrounding areas or find a spot by our stretch of Fall River to try your hand at catching dinner. A quiet mountain setting serving as your base camp to Rocky Mountain National Park and Estes Park.

Known for our serene riverside, mountain, setting, and cozy winter romantic getaways. You'll often see elk, mule deer, turkey, rabbit, and other small critters on our grounds due to our quiet location bordering Rocky Mountain National Park.

Only a couple of minutes from the Fall River Entrance to Rocky Mountain National Park, you're at the base of Trail Ridge Road which winds to over 12,000 feet into the alpine tundra of the high Rockies. Take Old Fall River Road, the original, one way, dirt road that served as the original passage across RMNP. Enjoy this stunning drive as it leads you to the Alpine Visitor Center, then make it a loop by taking Trail Ridge Road back to your home away from home at Castle Mountain Lodge. This tour, which is spectacular at sunrise or sunset, may take you 2 to 3 hours.

In addition... stock up on groceries at the local Safeway (3 minutes away), or visit many fine shops downtown. These include boutique and fine art galleries, quaint coffee shops, delicious candy/ice cream shops, and souvenir/t-shirt shops.

Source: <https://castlemountainlodge.com/about/>

OTHER AMENITIES



- Professional 18-hole disc golf course
- Playground and tether ball
- Fresh baked cookies, warm coffee and seasonal treats served in the lobby every day



- Snowshoes available for rent
- Library and games available to take back to your cabin or enjoy in our library



- Castle Spa, plus 8 private hot tub cabins
- Stretch of Fall River stocked with mountain trout and fishing poles to borrow

- Fire pit stocked with wood, available to guests
- Trail from the back of our property to Rocky Mountain National Park
- On-site laundry facility



CASH FLOW ANALYSIS

PURCHASE PRICE		\$8,000,000		CAP RATE		7.01%	
FINANCING	LOAN AMOUNT	\$6,000,000.00	EQUITY \$	\$2,000,000	EQUITY %	25%	TERM (YRS): 25
INCOME SOURCE		INCOME	ESCALATOR	2025	2026	2027	
Airbnb Cleaning Fee		\$19,750.00	3.0%	19,750.00	20,342.50	20,952.78	
Airbnb Revenue		\$185,618.50	3.0%	185,618.50	191,187.06	196,922.67	
Cancel Fees & Forfeits		\$8,182.51	3.0%	8,182.51	8,427.99	8,680.82	
Disc Golf		\$4,765.00	3.0%	4,765.00	4,907.95	5,055.19	
Firewood		\$1,268.39	3.0%	1,268.39	1,306.44	1,345.63	
Guest Laundry		\$245.25	3.0%	245.25	252.61	260.19	
Interest Earned		\$-	3.0%	0.00	0.00	0.00	
Lobby Shop		\$5,528.10	3.0%	5,528.10	5,693.94	5,864.76	
Movie Rentals		\$44.00	3.0%	44.00	45.32	46.68	
Room Revenue		\$1,306,713.89	3.0%	1,306,713.89	1,345,915.31	1,386,292.77	
POTENTIAL INCOME:				1,532,116	1,578,079	1,625,421	
GROSS OPERATING INCOME				1,532,116	1,578,079	1,625,421	
LESS OPERATING EXPENSES							
TOTAL OPERATING EXPENSES		\$971,041.64		971,042	1,000,173	1,030,178	
NET OPERATING INCOME (NOI):				561,074	577,906	595,243	
BUILDING VALUATION:		CAP = 5.00%		11,221,480	11,558,122	11,904,870	
ANNUAL DEBT SERVICE:							
PRINCIPAL				106,802	113,390	120,383	
INTEREST				357,095	350,507	343,514	
TOTAL DEBT SERVICE (ANNUAL):				463,897	463,897	463,897	
DEBT SERVICE COVERAGE RATIO:				1.21	1.25	1.28	
LOAN TO VALUE RATIO:				53.5%	51.0%	48.5%	
NET CASH FLOW:				97,177	114,009	131,346	
CASH ON CASH ROI				4.86%	5.70%	6.57%	
LEVERAGED ROI				10.20%	11.37%	12.59%	
CASH FLOW + PRINCIPAL EQUITY GAIN:				203,979	227,399	251,730	
BUILDING VALUE (SALE):		CAP = 5.00%		11,558,122	11,904,870	12,262,023	
LESS PURCHASE PRICE:				-8,000,000	-8,000,000	-8,000,000	
LESS SELLING EXPENSES:		COMM. % 3.00%		-346,744	-357,146	-367,861	
ESTIMATED GAIN ON SALE OF BLDG IF SOLD:				3,211,379	3,547,724	3,894,162	
NET CUMULATIVE GAIN IF SOLD (CASH + PRIN):				310,782	340,788	372,113	
IRR (IF SOLD):				170.8%	72.4%	48.3%	

AN AVERAGE OF \$300,000 IN ADVANCED DEPOSITS WILL TRANSFER TO BUYER - DEPOSITS FLUCTUATE MONTH TO MONTH AND ARE SUBJECT TO CHANGE.



View Full Cash Flow Analysis

INTEREST RATE: 6.00%

2028	2029	2030	2031	2032	2033	2034	2035
21,581.36	22,228.80	22,895.66	23,582.53	24,290.01	25,018.71	25,769.27	26,542.35
202,830.35	208,915.26	215,182.71	221,638.20	228,287.34	235,135.96	242,190.04	249,455.74
8,941.25	9,209.49	9,485.77	9,770.34	10,063.46	10,365.36	10,676.32	10,996.61
5,206.84	5,363.05	5,523.94	5,689.66	5,860.35	6,036.16	6,217.24	6,403.76
1,386.00	1,427.58	1,470.41	1,514.52	1,559.96	1,606.76	1,654.96	1,704.61
267.99	276.03	284.31	292.84	301.63	310.68	320.00	329.60
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6,040.70	6,221.93	6,408.58	6,600.84	6,798.87	7,002.83	7,212.92	7,429.30
48.08	49.52	51.01	52.54	54.11	55.74	57.41	59.13
1,427,881.55	1,470,718.00	1,514,839.54	1,560,284.72	1,607,093.26	1,655,306.06	1,704,965.24	1,756,114.20
1,674,184	1,724,410	1,776,142	1,829,426	1,884,309	1,940,838	1,999,063	2,059,035
1,674,184	1,724,410	1,776,142	1,829,426	1,884,309	1,940,838	1,999,063	2,059,035
1,061,083	1,092,916	1,125,703	1,159,475	1,194,259	1,230,086	1,266,989	1,304,999
613,101	631,494	650,439	669,951	690,050	710,752	732,074	754,036
12,262,023	12,629,873	13,008,779	13,399,024	13,801,000	14,215,045	14,641,488	
127,808	135,691	144,060	152,946	162,379	172,394	183,027	
336,089	328,206	319,837	310,951	301,518	291,503	280,870	
463,897	463,897	463,897	463,897	463,897	463,897	463,897	
1.32	1.36	1.40	1.44	1.49	1.53	1.58	
46.2%	43.8%	41.5%	39.2%	36.9%	34.7%	32.5%	
149,204	167,597	186,542	206,054	226,153	246,855	268,177	
7.46%	8.38%	9.33%	10.30%	11.31%	12.34%	13.41%	
13.85%	15.16%	16.53%	17.95%	19.43%	20.96%	22.56%	
277,012	303,288	330,602	359,000	388,532	419,249	451,205	
12,629,873	13,008,779	13,399,024	13,801,000	14,215,045	14,641,488	15,080,726	
-8,000,000	-8,000,000	-8,000,000	-8,000,000	-8,000,000	-8,000,000	-8,000,000	
-378,896	-390,263	-401,971	-414,030	-426,451	-439,245	-452,422	
4,250,977	4,618,515	4,997,053	5,386,970	5,788,594	6,202,243	6,628,304	
404,821	438,979	474,663	511,946	550,911	591,644	634,232	
37.6%	31.6%	27.7%	25.1%	23.1%	21.6%	20.4%	



ABOUT ESTES PARK

A Legacy of Hospitality in the Mountain West

Situated about 90 miles northwest of Denver, at 7,522 feet above sea level, Estes Park sits in the heart of the Rocky Mountains. Majestic views span in every direction along with the majestic scenes you expect from a Colorado mountain town: gold-medal fishing rivers, iconic peaks, fertile valleys dotted with wildlife plus one unexpected treasure - a national park. Rocky Mountain National Park, home to 300 miles of hiking trails within 415 square miles of protected mountain wilds, borders Estes Park at its eastern entrance.

With all its adventures and amenities, including the bench-lined Riverwalk and charming sculpture garden, it's no wonder that Estes Park repeatedly earns recognition as a top destination. It has earned awards from TripAdvisor, Colorado Parent, the Weather Channel and many Colorado newspapers. After all, it boasts a strong history-and present-of hosting visitors with an authentic easiness that's congruent with a dream getaway to Rocky Mountain paradise.

Source: <https://www.visitestespark.com/plan/about/>



AERIAL

FALL RIVER
VISITOR
CENTER



ROCKY
MOUNTAIN
NATIONAL PARK



BEAVER
MEADOWS
VISITOR CENTER



ESTES PARK



1520 FALL RIVER ROAD







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